

Summer 2008

Retired Members' Newsletter

Legislative Update



Message from Governor Mitch Daniels:

We're glad Steve Russo has joined TRF as its new executive director.

Under Steve's leadership, TRF will find new and innovative ways to provide our hard-working teachers, past and present, with high-quality customer service and retirement security.

In addition to the property tax relief passed by the Indiana State Legislature, several pieces of legislation were passed that impact TRF retirees. If you have any questions about the information below, please contact TRF's Member Service Center at (317) 232-3860 or toll-free at (888) 286-3544.

Cost of Living Adjustment

The cost of living adjustment (COLA) is as follows: a 2% increase for those who retired prior to July 2, 2000 and a 1% increase for those who retired after July 1, 2000 and before July 2, 2006. Retirees will see this increase after December 31, 2008.

Reemployment Period Shortened

Effective July 1, 2008, retiring teachers must have a 30-day separation between their benefit accrual date and reemployment in a TRF-covered position. If reemployment occurred prior to July 1, 2008, look back to the benefit accrual date from the date of reemployment; must be 90 days. If reemployment occurred after July 1, 2008, look back to the benefit accrual date from date of reemployment; must be 30 days. For example, if your benefit accrual date was June 1, 2008 you are eligible to work in a TRF-covered position on or after July 1, 2008.

Changing Beneficiaries After Divorce

Effective immediately, retired TRF members may change beneficiaries as a result of a divorce in any state, but only if the final divorce decree permits such a change.

Disability Payments

The minimum monthly disability payment is increased to \$180, effective immediately. Retroactive payments will be made back to January 1, 2008.

Need more than Medicare?

Did you know that there is special health care coverage designed specifically for TRF members and their dependents? For the last few years, TRF has teamed up with Anthem Blue Cross and Blue Shield to bring you high-quality health insurance at reasonable rates.

This plan is designed to benefit you and your family by shielding you from many of the costs not covered by Medicare. The program, which is administered and underwritten by Anthem Blue Cross and Blue Shield, is a group health plan available to TRF members who are enrolled in Medicare Parts A and B; it is not an Individual Medicare Supplement plan.

A packet containing the application and other informational materials is sent to TRF retirees shortly before their 65th birthday. If you are over the age of 65 but would like additional information on this health care coverage, please contact TRF's designated Anthem representative, Gayle Byers, at (317) 852-1937, extension 118.

Have you set up your online TRF account?

It's easy! Simply visit www.in.gov/trf and choose Online Services. You will need a valid email address to register. A PIN will be sent to that email address and you can then log in and change the PIN to something you will remember. Use your online account to update your contact and bank information, change your tax withholding information, reprint your 1099-R, and view past quarterly statements.

Please note, if you and your spouse are both TRF members, you must set up separate online TRF accounts. This means you must use a different email address for each account.

Indiana State Teachers' Retirement Fund

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